

Meeting called to order by Gary A. Eppolito, Town Supervisor

Roll Call

1. Appointment by Supervisor:

- a) Deputy Supervisor - James Krezmien
- b) Town Historian - David Batterson
- c) Rep. to Youth Board - Gary Eppolito
- d) Rep. to Planning Board - Gary Eppolito
- e) Rep. to IDA - Deborah A. King (Vice Chairman)
- f) Rep. to Control Center Advisory Board - Deborah A. King
- g) Rep. to Southtowns Planning Group - Gary Eppolito
- h) Rep. to Senior Citizens - Gary Eppolito
- i) Rep. to NEST - Gary Eppolito
- j) Liaison to Highway - James Krezmien
- k) Rep. To Hulbert Library Board - William Snyder
- l) West Valley Coalition - William Snyder, Deborah King (Alternate)
- m) Liaison to Community Park - Paul Salzler
- n) Liaison to Mortons Corner Fire Co. - Paul Salzler
- o) Liaison to East Concord Vol. Fire Co. - William Snyder
- p) Liaison to Springville Vol. Fire Co. - Gary Eppolito
- q) Liaison to Boston Fire Co. - Gary Eppolito
- r) Liaison to CEO - Paul Salzler

2. Recommended by Town Supervisor for Appointment by Town Board

- a) Tax Collector - Darlene Schweikert
- b) Registrar - Darlene Schweikert
- c) Assessor Chairman - William F. Nellis
- d) Code Enforcement Officer - Roger Atkinson
- e) Town Attorney - Deborah Barone
- f) Town Prosecutor - Deborah Barone
- g) Deputy Town Attorney - Michael Barone
- h) Special Council - Hodgson Russ - Daniel Spitzer
- i) Rep. To Rural Transit Service - Gary Eppolito
- j) Bingo Inspector - David C. Graves
- k) Planning Board Chairman - Kenneth Zittel
- l) Appeals Board Chairman - ~~John Atian~~ *Edwin Heary*
- m) Dog Control Officer - Carolyn Robinson
- n) Court Officer/Constable - Robert Rosenswie Sr. & Jeffery Singleton
- o) CPA - Laura Landers/ Freed Maxick & Battaglia
- p) Rep. To Southtowns Preservation Board - Gary Eppolito
- q) Consultant for Zoning - Ronald Bennett and Hodgson Russ
- r) Coordinator for American Disability Act - James Krezmien
- s) Freedom of Information Officer - Darlene Schweikert

- t) Superintendent of Buildings & Grounds - Joseph Krzemien
 - u) Disaster Coordinator - Michael Willibey
3. Appointments by Town Clerk:
 - a) Deputy Town Clerk, Deputy Tax Collector - Stephanie A. Bacon
 4. Appointments by Town Justices:
 - a) Court Clerk - Amy Schosek and Andrea Warner
 5. Appointment by Town Assessor
 - a) Assistant to the Assessor - Dawn Marie Martin
 6. Depositories for Town funds - M&T Bank, Cattaraugus County Bank, Citizens Bank, Chase, HSBC, Community Bank
 7. Official Paper - Springville Journal
 8. Juror's Pay - \$7.25 and \$ 9.25
 9. Meal allowance for Jurors - \$8.00 lunch and \$12.00 dinner
 10. Sick leave for employees - 8 days per year, 160 day maximum
 11. Personal leave days - 3 days per year
 12. Paid Holidays - ½ day New Year's Eve, New Year's Day, Martin Luther King Day, Presidents' Day, ½ day Good Friday, Memorial Day, Independence Day, Labor Day, Columbus Day, Thanksgiving Day, Veterans Day, ½ day Christmas Eve Day, Christmas Day
 13. Mileage reimbursement - .505 per mile (to be reviewed quarterly)
 14. Meal allowance - \$30.00 regular NY City - \$50.00 per day
 15. Tool purchase - Highway Superintendent \$1,000.00 without permission
 16. Delegate and Alternative for Association of Town Meetings: Supervisor Gary Eppolito
 17. Regular Town Board meeting day - second Thursday of each month at 7:00 p.m. Work sessions prior or as needed
 18. Vacation schedule - remains the same, each department head must maintain vacation schedule records. Vacation days accumulation policy took effect 1/1/99
 19. Salaries as listed and adopted in the 2013 budget with the exception of the new appointment salaries.

20. Town of Concord Investment Policy - accept present policy on file with Town Clerk and Town Supervisor.
21. Adopt Employee Manual 2013
22. Authorize Highway Superintendent to bid out for fuel
23. Executive Session
24. Motion to adjourn

INVESTMENT POLICY FOR THE TOWN OF CONCORD

I. SCOPE

This investment policy applies to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.

II. OBJECTIVES

The primary objectives of the Town of Concord's investment activities are, in priority order,

- * to conform with all applicable federal, state and other legal requirements;
- * to adequately safeguard principal;
- * to provide sufficient liquidity to meet all operating requirements; and
- * to obtain a reasonable rate of return.

III. DELEGATION OF AUTHORITY

The Town Board's responsibility for administration of the investment program is delegated to the Supervisor, who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

IV. PRUDENCE

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Town of Concord to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal, as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

V. DIVERSIFICATION

It is the policy of the Town of Concord to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

VI. INTERNAL CONTROLS

It is the policy of the Town of Concord for all moneys collected by any officer or employee of the government to transfer those funds to the chief fiscal officer within three days of deposit, or within the time period specified in law, whichever is shorter.

The chief fiscal officer is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

VII. DESIGNATION OF DEPOSITORIES

The banks and trust companies authorized for the deposit of monies up to the maximum amounts are:

<u>Depository Name</u>	<u>Maximum Amount</u>	<u>Officer</u>
M & T Bank	\$ 5,000,000.	Supervisor, Tax Receiver, Town Clerk, Judge
Key Bank	\$ 5,000,000.	
Cattaraugus Co. Bank	\$ 5,000,000.	
Community Bank	\$ 5,000,000.	
Chase Bank	\$ 5,000,000.	
Citizens Bank	\$ 5,000,000.	

VII. COLLATERALIZING OF DEPOSITS

In accordance with the provisions of General Municipal Law, 10, all deposits of the Town of Concord, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of "eligible securities" with an aggregate "market value" as provided by General Municipal Law 10, at least equal to the aggregate amount of deposits from the categories designated in Appendix A to the policy.

IX. SAFEKEEPING AND COLLATERALIZATION

Eligible securities used for collateralizing deposits shall be held by a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged by the bank or trust company as security for the public deposits, together with agreed upon interest, if any, and any costs or expenses arising out of the collections of such deposits upon default. It shall also provide for the conditions under which the securities may be sold, presented for payment, substituted or released and the events of default which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Town of Concord or its custodial bank or trust company.

The custodial agreement shall provide that pledged securities held by the bank or trust company, or agent of and custodian for the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the collateral. The agreement shall provide for the frequency of revaluation of collateral and for the substitution of collateral when a change in the rating of a security causes ineligibility according to General Municipal Law 10(1)(f). Such agreement shall include all provisions deemed necessary and sufficient to secure in a satisfactory manner the local government's interest in the collateral.

X. PERMITTED INVESTMENTS

As authorized by General Municipal Law 11, the Town of Concord authorized the chief fiscal officer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- * Special time deposit accounts in a bank or trust company located and authorized to do business in New York State;
- * Certificates of deposit issued by a bank or trust company located and authorized to be business in New York State;
- * Obligations of the United States of America;
- * Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- * Obligations of the State of New York;

* Obligations issued pursuant to Local Finance Law 24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Town of Concord;

* Obligations of this local government, but only with any moneys in a reserve fund established pursuant to General Municipal Law 6-c, 6-d, 6-e, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the Town of Concord within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable, in any event, at the option of the Town of Concord within two years of the date of purchase.

XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The Town of Concord shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Town of Concord. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The chief fiscal officer is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

XII. PURCHASE OF INVESTMENTS

Such obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to, and held in the custody of a bank or trust company. Such obligations shall be purchases, sold, or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the local government by the bank or trust company. All obligations held in the custody of a bank or trust company pursuant to this paragraph, shall be held by such bank or trust company pursuant to a written custodial agreement pursuant to General Municipal Law 10(3)(a).

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit

or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions deemed necessary and sufficient to secure in a satisfactory manner the local government's interest in the collateral.

APPENDIX A

Schedule of Eligible Securities

- _____ (i) Obligations issued by the United States of America, an agency thereof, or a United States government sponsored corporation or obligations fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof, or a United States government sponsored corporation.

- _____ (ii) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, and the African Development Bank.

- _____ (iii) Obligations partially insured by guaranteed by any agency of the United States of America, at a proportion of the market value of the obligation that represents the amount of the insurance or guaranty.

- _____ (iv) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such State, or obligations of any public benefit corporation, which under a specific State stature, may be accepted as security for deposit of public moneys.

This policy was adopted at the Organizational Meeting on 1/3/2013